

# HOUSE . . . . . No. 2432

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By Mr. Marzilli of Arlington, petition of J. James Marzilli, Jr., and others relative to the income tax credits for owners and renters of property for the use of renewable energy sources. Revenue.

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## The Commonwealth of Massachusetts

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### PETITION OF:

J. James Marzilli, Jr.	Steven A. Tolman
Peter V. Kocot	Susan C. Tucker
Carl M. Sciortino, Jr.	Alice K. Wolf
David Paul Linsky	Thomas J. O'Brien
Patricia D. Jehlen	Stephen Kulik
Michael E. Festa	

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In the Year Two Thousand and Five.

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AN ACT RELATIVE TO THE RENEWABLE ENERGY TAX CREDIT.

*Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:*

1 Chapter 62, section 6(d) of the General Laws is amended by  
2 striking the first paragraph and replacing it with the following  
3 text:—  
4 (d) any owner or tenant of residential property located in the  
5 commonwealth who is not a dependent of another taxpayer and  
6 who occupies said property as his principal residence, shall be  
7 allowed a credit equal to fifty per cent of the net expenditure for a  
8 renewable energy source property or five thousand dollars,  
9 whichever is lesser; provided, however, that in the case of a newly  
10 constructed residence the credit shall be available to the original  
11 owner/occupant. Any taxpayer entitled to this credit for any tax-  
12 able year, the amount of which exceeds his total tax due for the  
13 then current taxable year, may carry over the excess amount, as  
14 reduced from year to year, and apply it to his tax liability for any  
15 one or more of the next succeeding three taxable years; provided,

16 however, that in no taxable year may the amount of the credit  
17 allowed exceed the total tax due of the taxpayer for the relevant  
18 taxable year. Joint owners of a residential property shall share any  
19 credit available to the property under this subsection in the same  
20 proportion as their ownership interest.